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ASX/PNGX - Announcement

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BY ELECTRONIC LODGEMENT

Non executive director Ian Clough to succeed Isikeli Taureka as Board Chairman

Kina Securities Limited (ASX:KSL / PNGX:KSL) (Kina Securities) today announces the succession of its Board Chairman. Effective 17 April 2025, Mr. Isikeli Taureka will retire from his position as Non-Executive Director and Board Chairman.

Isikeli Taureka joined Kina Securities Board as a Non-Executive Director in April 2016 and appointed as the Chair since May 2017, providing invaluable leadership and strategic direction during his tenure. He has led the Board and Management team in guiding the growth of Kina Securities into the second largest bank in Papua New Guinea during his tenure with the notable acquisition in 2019 of the ANZ retail banking network in PNG.

The Board is pleased to announce that Ian Clough will succeed Isikeli Taureka as the new Board Chairman effective of 17 April 2025. Mr. Clough has been a Non-Executive Director since 2024 and brings extensive experience in retail having worked with Wesfarmers in Australia in senior management roles within its retail portfolio including Target Australia, Coles Supermarkets, Coles Liquor, Bunnings and Kmart Australia, and is currently Executive Chairman of the Brian Bell Group and Director of its majority shareholder, the Sir Brian Bell Foundation in Papua New Guinea. His expertise in leadership, commercial acumen, governance and the PNG Business environment will be instrumental in guiding Kina Securities through its next phase of growth.

Mr Clough commented, "I am humbled to take on the role of Board Chairman, following outstanding Papua New Guinean leaders such as Isikeli and Sir Rabbie Namaliu before him. I look forward to working closely with this outstanding group of fellow directors and the executive team, to continue driving Kina Securities' success."

Mr. Taureka added, "It has been a privilege to serve as Chairman of Kina Securities. I am confident that Mr Ian Clough will provide strong leadership and vision for the company."

The Board extends its sincere appreciation to Isikeli Taureka for his dedicated leadership, service and contributions to Kina Securities over the years and welcomes Ian Clough to his new role.

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